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GOVERNMENT CONTROL AND OPERATION OF INDUSTRY IN GREAT BRITAIN AND THE UNITED STATES DURING THE WORLD WAR. By Charles Whiting Baker. Being No. 18 of the Preliminary Economic Studies of the War. Published by the Carnegie Endowment for International Peace. Oxford University Press, New York City, 1921, pp. 138.

The author, a consulting engineer and former engineering magazine editor, has presented in the brief compass of one hundred and thirty-four pages a remarkably fair, impartial, and highly valuable estimate of the results of government operation of industry during the war. He surveys the problems and the results secured in the management of railways, shipping, labor, capital, supply, food and fuel, in America, with some comparative notes on English experience.

Mr. Baker points out that the popular judgment of complete failure in all these fields is the reverse of the truth. On the railways, for example, the unfavorable verdict is based on huge railway deficits and higher charges. But both of these are due to enormous increases in labor and material costs which occurred in all industries and would have certainly arisen under private management of the carriers. The author even compiles figures to show that no part of the higher labor cost is due to government management. On this point he will not be convincing to many readers.

He further contrasts the steam railways under government management with the street and electric lines under private direction and shows that the latter are in worse financial condition than the steam roads. The shrinkage in the value of the dollar and the public failure to realize this shrinkage are assigned as leading causes of the predicament in which all utilities find themselves regardless of public or private management.

The author criticizes many changes made by the railway administration, and the method of making them. He points out that if permanent public management were established we must expect political appointments, or promotions by the mechanical Civil Service rules, and the interminable delays of Congressional action; also an exodus of able men from the service because of lower salaries. Government shipbuilding and ship operation were wasteful and inefficient, but secured results that could not otherwise have been obtained. Neither seems adapted to peacetime conditions. Government direction of capital supply and credit was vitally essential and its results were satisfactory.

The public management of labor supply has been severely criticized on the ground that general conscription and assignment to labor tasks should have been established, and that undue favors to the unions were granted by the government during the war. Also it is pointed out that the government often interfered unnecessarily in disputes. Mr. Baker points out that labor conscription was a political impossibility at the beginning of the war, and that only government action prevented a greater increase in wage rates and a further reduction in output than actually took place. Public operation of telephones and telegraphs seems to have brought no results that could not have been secured by private management. Among the outstanding results of government operation, Mr. Baker notes some important economies in opera-

tion, a great stimulus to production, and a frank recognition by government of the decline in competition. Public officials relied upon the trade associations for harmonious co-operation, and secured it. Much of the public criticism of government management is chargeable to the natural fear that it might be continued in peace time, to political partisanship, which has always attacked war administrations, and to the general reaction among the people against all forms of war control.

The revival of private control of industry must necessarily bring with it an increase in the demand for government regulation in place of government operation. Those who look with understanding eyes on the social and economic problems of the time "see clearly the necessity of meeting the increasing power of business and class organizations with an increasing authority of the government, representing the whole people, to protect the public interest."

Lawyers will read with deep interest the concluding chapter on the conflict between the Executive and Legislative branches. The author shows in an illuminating way the vital need of executive leadership in all crises and then points out that the same forces are now operating to raise the executive to a permanent position of leadership through the rapid and steady increase of government functions. Criticism of executive usurpation always arises in the aftermath of a crisis, yet executive leadership is now becoming a permanent institution.

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HANDBOOK OF THE LAW OF TRUSTS. By George Gleason Bogert, Dean of the College of Law of Cornell University. West Publishing Co., St. Paul, Minn., 1921, pp. xiii, 675.

The object of this book, as stated by the author, is to give to practitioners and students a compact summary of the fundamental principles of the American law relating to trusteeships. The book is well written; the style excellent. Mr. Bogert knows his subject thoroughly, and his statements of legal principles show the results of painstaking care.

At the head of each section is a short statement of the legal principles, or definitions, or facts, which are elaborated in the text. Printed in heavy type they will be of aid to the student reviewing for an examination, or to the lawyer desirous, for one reason or another, of rapidly refreshing his memory on the salient features of the law. Whether the lawyer will, as is desired by the author, "gain starting points for research into the more recondite and complicated questions," will of course depend on the lawyer. Recondite and complicated questions of law are not easily mastered except by those who have followed step by step the growth of fundamental principles.

With the author's statement that the law student will "find in the book sufficient material to furnish him with the ground-work which is the maximum possible of attainment in his preliminary studies," we must take exception. The book, read carefully, will give to any intelligent person a great